

1 BILL NO. R-84-02-06

2 RESOLUTION NO. R-

25-84

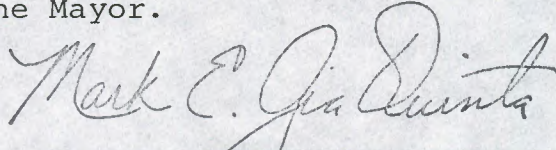
3 A RESOLUTION approving the  
4 proposed budget of the Fort  
Wayne-Allen County Conven-  
5 tion and Tourism Authority  
for the calendar year 1984.

6 WHEREAS, the Board of Managers of the Fort Wayne-  
7 Allen County Convention and Tourism Authority has prepared and  
8 submitted to this body a proposed budget for the calendar year  
9 1984, in accordance with the provisions of I.C. 36-10-8-8, which  
10 budget this body finds to be proper and acceptable.

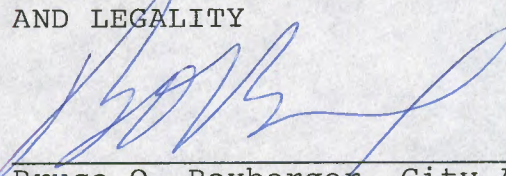
11 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL  
12 OF THE CITY OF FORT WAYNE, INDIANA:

13 SECTION 1. That the proposed budget of the Fort Wayne-  
14 Allen County Convention and Tourism Authority for the calendar  
15 year 1984, as submitted to this Council on February 14, 1984, be  
16 and the same is hereby approved.

17 SECTION 2. That this Resolution shall be effective  
18 upon passage and approval by the Mayor.

19   
20 \_\_\_\_\_  
21 Councilmember

22 APPROVED AS TO FORM  
23 AND LEGALITY

24   
25 \_\_\_\_\_  
26 Bruce O. Boxberger, City Attorney  
27  
28  
29  
30  
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32



Read the first time in full and on motion by GiaQuinta,  
seconded by Stier, and duly adopted, read the second time  
by title and referred to the Committee Finance (and the City  
Plan Commission for recommendation) and Public Hearing to be held after  
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,  
Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_,  
19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ .M., E.S.

DATE: 2-14-84

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by GiaQuinta,  
seconded by Stier, and duly adopted, placed on its  
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 2-28-84

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort  
Wayne, Indiana, as ~~(ANNEXATION)~~ (APPROPRIATION) ~~(GENERAL)~~

(SPECIAL) ~~(ZONING MAP)~~ ORDINANCE (RESOLUTION) NO. 3-25-84

on the 28th day of February, 1984,

ATTEST:

(SEAL)

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Ray A. E. Bor  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,  
on the 29th day of February, 1984,  
at the hour of 11:30 o'clock A. .M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 1st day of March,  
1984, at the hour of 1 o'clock P. .M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR., MAYOR



FORT WAYNE AND ALLEN COUNTY CONVENTION  
AND TOURISM AUTHORITY

Proposed Budget for Year Ending December 31, 1984

CASH RECEIPTS

Room tax	\$ 800,000
Proceeds from receivable on building sale	4,305,798
Interest	500,000
Building Revenues in December	<u>10,000</u>
TOTAL	5,615,798

CASH DISBURSEMENTS

Payroll costs:		
Salaries	\$ 157,700	
Fringe benefits and taxes	<u>23,775</u>	
		\$ 181,475
Utilities and telephone		35,000
Advertising and promotion:		
Advertising	104,000	
Staff travel	20,000	
Convention Bureau	21,000	
Grand opening	<u>55,000</u>	
		200,000
Professional fees		35,000
Insurance		17,000
Supplies		16,000
Office and equipment rental		7,500
Letter of credit		45,000
Other		<u>30,000</u>
		566,975
Repayment of notes payable:		
Principal	1,947,858	
Interest	<u>35,000</u>	
		1,982,858

Costs relating to building construction and related equipment in excess of costs paid from building trust fund	<u>(A)</u>
TOTAL	2,549,833

RECEIPTS IN EXCESS OF DISBURSEMENTS	3,065,965
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CASH AND INVESTED CASH AT BEGINNING OF YEAR	<u>4,059,053</u>
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CASH AND INVESTED CASH AT END OF YEAR	<u>\$7,125,018 (A)(B)</u>
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(A) Depending on timing of cash flow and possible change orders for the building and related equipment and costs, the Authority may be required to pay additional sums of \$500,000 to \$1,000,000 during 1984 or 1985.

(B) The authority is required to maintain \$5,000,000 of restricted cash through the life of the 30 year bond issue.

STATE OF INDIANA       )  
                                  )  
COUNTY OF ALLEN       )       SS:

MICHAEL MARCHESE and PAUL SHAFFER, President and Treasurer, respectively, of the Fort Wayne and Allen County Convention and Tourism Authority, being duly sworn, represent that at a meeting duly called, the Fort Wayne and Allen County Convention and Tourism Authority approved the within described Budget to be the Budget for the Authority for the year commencing January 1, 1984 and ending December 31, 1984.

Michael Marchese  
Michael Marchese

Paul Shaffer  
Paul Shaffer

Subscribed and sworn to before me, the undersigned a Notary Public in and for said County and State, the 31st day of January, 1984.

Jacqueline K. Heckle  
Notary Public

MY COMMISSION EXPIRES:

1/2/86 Resident of Allen County.



# PRELIMINARY

Board of Trustees  
Fort Wayne-Allen County Convention  
and Tourism Authority  
Fort Wayne, Indiana

We have compiled the accompanying statement of assets, liability, and fund balances arising from cash transactions of the Fort Wayne-Allen County Convention and Tourism Authority as of December 31, 1983, and the related statement of cash receipts and disbursements for the year ended December 31, 1983, in accordance with standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Fort Wayne, Indiana  
January 25, 1984

STATEMENT OF ASSETS, LIABILITY, AND FUND BALANCES  
ARISING FROM CASH TRANSACTIONS (UNAUDITED)

FORT WAYNE-ALLEN COUNTY CONVENTION  
AND TOURISM AUTHORITY

December 31, 1983

**PRELIMINARY**

ASSETS

Cash in bank	\$ 29,053
Investments--certificates of deposit, 8.5%, due January 19, 1984	4,030,000
Receivable from building sale--Note C	4,305,798
Automobile	<u>12,900</u>
	<u>\$8,377,751</u>

LIABILITY AND FUND BALANCES

Note payable to bank, 6%, due February, 1984--Note B	\$1,947,798
Fund balances:	
Restricted	\$5,000,000
Unrestricted	<u>1,429,893</u>
	<u>6,429,893</u>
	<u>\$8,377,751</u>

See accountants' compilation report and notes to financial statements.



STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (UNAUDITED)

FORT WAYNE-ALLEN COUNTY CONVENTION  
AND TOURISM AUTHORITY

Year Ended December 31, 1983

**PRELIMINARY**

CASH RECEIPTS

Indiana state auditor (room tax)	\$ 753,884
Interest from investments	<u>451,417</u>
TOTAL CASH RECEIPTS	<u>1,205,301</u>

CASH DISBURSEMENTS

Building construction	\$3,565,901
Consulting architects	362,665
Consultant--Civic Center	20,416
Bond issuance expenses	42,678
Attorney fees	23,294
Administrative	55,799
Promotional	18,339
Miscellaneous	<u>45,786</u>
TOTAL CASH DISBURSEMENTS	<u>4,134,878</u>

NET DECREASE (2,929,577)

OTHER ADDITIONS (DEDUCTIONS)

Proceeds from short-term borrowings	1,947,858
Automobile purchased	<u>(12,900)</u>
	<u>1,934,958</u>

NET DECREASE IN CASH  
AND INVESTED CASH (994,619)

Cash and invested cash at beginning of year	<u>5,053,672</u>
CASH AND INVESTED CASH	
AT END OF YEAR	<u><u>\$4,059,053</u></u>

See accountants' compilation report and notes to financial statements.

NOTES TO FINANCIAL STATEMENTS (UNAUDITED)

FORT WAYNE-ALLEN COUNTY CONVENTION  
AND TOURISM AUTHORITY

December 31, 1983

**PRELIMINARY**

NOTE A--ACCOUNTING POLICIES

The financial statements are prepared using the cash method of accounting, with revenue and assets recognized when received rather than when earned, and expenses recognized when paid rather than when incurred.

NOTE B--NOTE PAYABLE TO BANK

Under the terms of a line of credit agreement with a bank, the Authority may borrow a maximum of \$3,000,000.

NOTE C--SALE OF BUILDING

On December 30, 1983, the Authority sold its building in progress which includes construction to date, its construction to be incurred during 1984, plus equipment to be included in the building for \$9,300,000 subject to certain adjustments. As of December 31, 1983, \$4,305,798 was due to the Authority relating to costs incurred to date and was received by the Authority on January 23, 1984.

The Authority is responsible for completion of the building and related equipment, and if such costs exceed the \$9,300,000, such costs will be an expense of the Authority.

In connection with the building sale, the Authority has entered into a long-term lease for the building and its contents upon final completion of the project, with lease beginning in January 1985. The lease requires annual payment amounts ranging from approximately \$900,000 in 1985 to \$2,200,000 in 2015 subject to certain adjustments based upon interest rates and other costs. The lease contains two renewal options for the Authority to lease the facility for five additional years each and also gives the Authority an option to repurchase the building at its then fair market value after 2014.

The Authority has also agreed to maintain a restricted cash balance of \$5,000,000 throughout the period of 30 years of a bond issue which was utilized by the buyer to purchase said building and equipment.



DETAIL OF ADMINISTRATIVE AND MISCELLANEOUS EXPENSES

FORT WAYNE-ALLEN COUNTY CONVENTION  
AND TOURISM AUTHORITY

Year Ended December 31, 1983

PRELIMINARY

ADMINISTRATIVE

Convention Bureau--administrative fees	\$21,000
Errol Hauk, Associates--Executive Search Team	19,176
Salary--Civic Center director	12,500
Wages--Civic Center part-time help	948
Payroll taxes	901
Office space and equipment rental	<u>1,274</u>

TOTAL ADMINISTRATIVE EXPENSES \$55,799

MISCELLANEOUS EXPENSES

Equitable Relocation Management	\$10,313
Materials Inspection & Testing	9,796
Waterfield Insurance Agency	8,157
Industrial Photocopy	3,652
Administrative Building Council	1,930
Telephone--construction site	1,626
Archonics--Embassy fire escape	1,540
Travel expenses--Wasson	1,419
Various--groundbreaking party	1,177
D. M. Snyder & Associates	844
Ernst & Whinney--1983 budget	650
Mailing costs--Federal Express	106
Other	<u>4,576</u>

TOTAL MISCELLANEOUS EXPENSES \$45,786



BILL NO. R-84-02-06

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN  
~~ORDINANCE~~ ~~XXXXXXXXXX~~ A RESOLUTION approving the proposed budget of the Fort  
Wayne-Allen County Convention and Tourism Authority for the  
calendar year 1984

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE Do PASS.

MARK E. GiaOUINTA, CHAIRMAN

*Mark E. GiaOuinta*

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

*Janet G. Bradbury*

THOMAS C. HENRY

*Thomas C. Henry*

DONALD J. SCHMIDT

*D. Schmidt*

CONCURRED IN 2-28-84  
SANDRA E. KENNEDY, CITY CLERK



Admn. Appr. \_\_\_\_\_

DIGEST SHEET

TITLE OF ORDINANCE \_\_\_\_\_ Resolution

Q-84-02-06

DEPARTMENT REQUESTING ORDINANCE \_\_\_\_\_ Law Department

SYNOPSIS OF ORDINANCE \_\_\_\_\_ A Resolution approving the proposed budget of  
the Fort Wayne-Allen County Convention and Tourism Authority for the  
calendar year 1984.

EFFECT OF PASSAGE \_\_\_\_\_ Added revenue from conventions and increased tourism.

EFFECT OF NON-PASSAGE \_\_\_\_\_ A loss of revenue for the community.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \_\_\_\_\_ See the attached  
budget proposal.

ASSIGNED TO COMMITTEE (PRESIDENT) \_\_\_\_\_